

SUCCESS STORY

Aquarii

New York Manufacturing Extension Partnership

Starting a business is no easy task. Although each of us (the original investors) has experienced successful business careers, the challenges we faced to get Aquarii up and running were daunting. I called out to (CNYTDO) again which led to the terrific solutions and results. As always, their professionalism and timeliness was greatly appreciated. As Aquarii progresses and different challenges present themselves, I will not be hesitant to, for a third time, seek the help of CNYTDO."
Raymond P. Carrock, President and Chief Financial Officer (a Principal)

Starting-Up a New Company

ABOUT. Aquarii, Inc is a newly-created LED lighting manufacturer. The company is based in Camillus, New York with five employees.

THE CHALLENGE. Senior executives who formerly worked for clients of Central New York Technology Development Organization (CNYTDO), a NIST MEP affiliate, approached the center for assistance when they chose to start up an LED lighting business. They were in need of early stage financing, production start-up help, supply chain assistance, marketing connections, resources to perform the production for R&D and first production runs, distribution assistance, export assistance, quality management, and a host of other common start up challenges.

MEP'S ROLE. CNYTDO set up a series of meetings to connect the original investors/founders with the various financial assistance entities. As a result of these meetings, Aquarii was able to secure funding from the County, State and Regional Planning Board and GSBDC. CNYTDO introduced the founders to a senior production manager who was very interested in working with them and got the products into production. CNYTDO arranged a meeting with another client that had excess capacity, skills and talent similar to Aquarii's requirements and could also serve as a distribution channel until it makes financial sense to become independent. CNYTDO developed lists of local potential suppliers for various required components and provided connections to a variety of marketing channels as well.



RESULTS



Secured ~\$500,000 in start up funding



Developed a key production partnership



Launched new company with first year sales of **\$800k**



Looking into larger facility locations

NEXT STEPS



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